FINANCIAL.

Manhattan Trust Co. WALL ST., COR. NASSAU, NEW YORK. Capital, Surplus and Undivided Profits, \$3,000,000.

OFFICERS:-JOHN I. WATERBURY, President. JOHN KEAN, AMOS TUCK FRENCH, Presidents. W. N. Duane, 3d Vice Pres. and Treas.

The Manhaitan Trust Company receives deposits searing inverse; and subject to cheque. PAY-MEE THROUGH THE NEW YORK CLEARING

DIRECTORS:-Francis R. Appleton, James J. Hill, Robert Bacon John Kenn, Oliver H. Payne, E. D. Randolph, George F. Baker, August Belmont. Walter P. Bliss, Grant B. Schley, H. W. Cannon, S. L. Schoonmaker, R. J. Cross, James O. Sheldon, John I. Waterbury, R. T. Wilson. Amos T. French.

OFFICERS:-TELIAM M. LAWS

ess for hand that bear this 20th uns of Am. W. C. C. S. SMITH. Notary Public, No. 138, City and Am. Arbor of New York. III redeem the above numbered bonds at a certaed interest or and after April 1, on measured with all unual coupons. COLONIAL TRUST COMPANY.

By JOHN E. BORNE, President.

CONSOLIDATED EXCHANGE.

Milwaukee Securities BOUGHT, SOLD AND ACCURATELY QUOTED.

DIRECT PRIVATE WIRE. te for income value and quotation re-ENNIS & STOPPANI, Chicago Board of Trade. Con. Stock Exchange, N. Y. Produce Exchange, N. Y.

Stocks and Bonds. 38 BROAD ST., NEW YORK.

CHICAGO SECURITIES BOUGHT, SOLD AND ACCURATELY QUOTED.
DIRECT PRIVATE WIRE.
Write for income value and quotation record.

ENNIS & STOPPANI, Chicago Board of Trade, Con Stock Exchange New York, 1885.

STOCKS AND BONDS.
38 BROAD STREET, NEW YORK. BANKS, DIVIDENDS, &C. SOUTHERN RAFLWAY COMPANY

iesed as above.

J. P. MORGAN & CO...
Agents for Voting Trustees.

OFFICE OF

MERICAN SMELTING AND REFINING CO.
I Broadway, New York city, February 29, 1906.
II ARTERIA COM. STOCK DIVIPEND NO. 10.
The Directors of the American Smelting and tefining Company, have this day declared a Diviend of One and Three-quarters (1%) Per Cent on, the Common Capital Stock of the Company, payble Angl 16, 1906. to stockholders of two-rible Angl 16, 1906. to stockholders or two-ri-

March 50, 1906. The Hoola of the Company for the transfer of Common Stock will be closed at three of clock P. M. March 30, 1906, and will be reconcaed April 17, 1908.

FOREIGN MONEY MARKETS.

Business on the London Stock Exchange Practically Featureless.

American Securities React.

LONDON, Monday.—Money was in good demand in the market to-day, and supplies were sufficient. Discounts were stondy, keeping sympathy with the money conditions.

Triding on the Stock Exchange was quiet and moskly featureless. Comosio gened fairly steady and bandened at the close go the influx of gold.

Americans opened irregular. The movements were slight, and stocks were fairly supported at rather above parity, but business was linactive and closed at the lowest quotations of the day.

Forefaures were caulet. Internationals were maintained. Boston Corpus shares hardened, Raffies were easier on Parts selfiting. Tapanes imperial sixes of 1904 were quoted at 704%.

Consols for money, 60%; consols for account, 100 7-16; De Beers, 184; Rand mines, 65, Money, 3 a 3 3-5 per cent; three mounts bills, 35 a 3 3-15 per cent.

Paris. Monday.—Prices on the Boarse to-day opened quiet. Domestic shares were fairly consided weak, but gradually streamythmed and at the close were fairly supported the close of 1904 at 750.

Bar gold, 776, 9864. American eagles, 708, 478d.

Firm Close in Paris.

Paris. Monday.—Prices on the Boarse to-day opened quiet. Domestic shares were quoted at 500.

Bernalin Imperial foots were guoted at 500.

Bernalin Imperial foots were quoted at 500.

Bernalin Imperial foots were quoted

poned quiet. Domestic shares were non-poned quiet. Domestic shares were non-tained and prices closed firm.

Exchange on London, 20 marks 48 pfennigs for checks. Discount rates:—Short bills, 3½ per cent; three mouths bills, 4 per cent.

Drings Stendy in St. Petersburg.

Drings Stendy in St. Petersburg.

Al. (And. pt. 5014, 58, 58)

Al. (And. pt. 5014, 58)

Al. (Chal. pt. 5014, 58)

Al. (Chal. pt. 5014, 58)

were about steady. Imperial fours

Names of Americans registering at the office of the European Edition of A the Hernld, No. 49 Avenue de l'Opera, Paris, will be called and published

NUMEROUS GANARDS

Increasing Probability of Coal Strikes and Unfounded Rumors Influenced Some Liquidation.

FOREIGN MARKETS DULL

Time and Call Money Were a Shade Easier-Demand Sterling Closed Strong-Bonds Heavy,

Liquidation was resumed in some quarters of the stock market yesterday, and this, reinforced by some operations for the short account, influenced general declines and a weak closing. There was little in the way of news, but a number of canards

Foreign markets were variable but generally dull. London sent a generally higher range of quotations for American stocks and was said to have bought on balances. In the staple commodity markets cotton

Capital, \$2,500,000. Surplus, \$2,500,000. Call money touched 54 per cent, but ruled. a shade easier, at 5 per cent. Time money was dull, and, though reported easier on the lessening of demand rates, was unchanged. Demand sterling, after early ease, recovered, closing higher, at 4.8580. Government bonds were strong. Rallroad and miscellaneous bonds were dull and generally easier.

Sales at the Board, including unlisted stocks, amounted to 719,936 shares, against 137,961 shares on Saturday and 566,388 shares on Friday, Following is a summary of yesterday's market.

General Bond Market.

in the last class of securities, erday's total compares with \$666,000 on inv and \$1,718,000 on Friday. transactions were as follows:—

| 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | the Berlin Boerse.

Berlin Boerse to-day opened quiet. Domestic shares were well maintained and prices closed firm.

Exchange on Loadon, 20 marks 48 pfennigs for discks.

Bid. Asked.

Sus. 24 pf. 25 kg. 25

Van. Sciev., 160% 137 10000 10. C. apr., 126% 77 3060 1c. S. of S., 70%, 77 3060 1c. S. of S., 70%, 71 14 15. S. d. 2112 114 S. S. c. fa. 112 113

bullion, \$77,981,171; gold certificates, \$41,589,830; notes, \$13,632,068; total receipts this month, \$30,492,408; total receipts this year, \$428,935,071; total expenditures this wonth, \$30,730,000; total expenditures this year, \$425,472,269.

GENERAL DECLINE IN CURB SECURITIES

Heaviness Developed in All Better Grade Issues and Even Manipulated Stocks Were Eased Off.

Outside securities yesterday moved in sympathy with the course of prices on the curb. Business was somewhat contracted, with activity confined chiefly to the manipulated issues. Prices as rule declined, some in consequence of selling an

Chicago Subway was heavy, declining from 40% to 48% American Can declined. The com-mon eased off from 9% to 9%. The preferred sold down from 67 to 66. Goslog at 60% Amerlean Writing Paper preferred dropped from 27%

International Mercantile Marine was unchanged the common closing at 32 and the preferred at 33. Mackay Companies issues were quiet and easier. International Sait was unchanged, at 424. Greene Consolidated Copper eased off from 20

to 28%. British Columbia was neglected. Ten-nessee declined from 46% to 451%. Nevada Consolidated Mining (par value 85 at \$ share) eased off from \$19% to \$17%, bunning up again to \$19 and closing at \$18%, or 37% per cent

again to 549 and closing at \$189%, or 576 per cent 66% of the par value of the security. United Copper was eased down from 67% to 65 and closed at 66%. Copper Securities was held c.165 J85 altered at 35, Standard Oil stock broke from 661 to 655 and market as a whole was very

closed at 656.

The following are the sales, highest, lowest and 125 closing prices of yesterday:

Consolidated Exchange Sales.

[SPECIAL DESPATCH TO THE HERALD.]
BOSTON, Monday. Coppers were dull to-day, closing weak. The general market was not and

380 (024)

seemed to be the more definite probability of a strike in the bituminous coal field.

Course of the Tradiug. Foreign markets, while dull and that variable, showed no particular

Money Market Affairs.

taking a total gain by the banks the government of \$1.272,000 since I his compares with a loss of \$301, he banks to the government last ustoms collections were \$538,914.

Reading and the Coalers.

cific held well, in spite of Wall street weakness. Mackay preferred sold at 73½, and Detroit ever, except in the case of Reading, a the other issues were generally inactive.

Amalgamated Copper.

methods of curb manipulation of copper stocks, with particular reference to such as bear in any way on the Amalgamated-Heinze combine. This was thought to have encouraged hear selling, which forced stop loss orders and the severe decline,

United States Steel was active eavy, but the stock did not declin

INCREASE CAPITAL STOCK.

Canadian Pacific Shareholders Vote for an Additional \$40,000,000 and Authorize a \$20,000,000 Issue.

cinc Railway to-day, it was decided to Deposits subject to check not pre-increase the capital stock by forty millonce be issued, thus making the total stock once be issued, thus making and the lateral at 3½ a 5½ per cent, with the last loan of stock actually issued \$12,680,000. The money was 5¼ a 5½ per cent for interest and four months.

Time money was 5¼ a 5½ per cent for three and four months. This, with \$11,680,000 a part of the increase authorized to-day, will be issued forthwith in all \$20,89,000 of new stock, which will be such of the cent for interest to day, will be issued forthwith in all \$20,89,000 of new stock which will be offered to shareholders of record at part of range of a basis of one share of new stock for each five six months.

New York Clearing House exchanges, \$163.871.

New York Clearing House exchanges, \$163.871.

Str. 18 balances, \$3,420,765; Sub-Treasury debit balances, \$278,770. Chicago clearings, \$34,871,644; balances, \$278,770. Chicago clearings, \$34,871,644; balances, \$2,635,455. St. Lonis clearings, \$1,871,645; balances, \$1,335,603. Baltimore descripts, \$10,871,65; balances, \$1,335,603. Baltimore descripts, \$10,871,65; balances, \$1,360,004. Pin balances, \$1,374,505; balances, \$1,06,716; balances, \$1,0 Money and Exchange.

Money loaned on call on Stock Exchange collateral at 334 at 544 per cent, with the last ion there remains 88,600,000 in the treasury.

ver Coins from the Sub-

Treasury.

I next the free transportation of silver Citizens' Central National Bank, of this coins to banks and applicants will be discity. Mr. Dimse is to be elected president continued. This action is made necessary of the Northern National Bank when the

St. Paul Extension.

120,900 Steel. The market was exceedingly Milwaukee and St. Paul Railroad to the Ea of three well defined canards—one to the effect that the richest man in the world had died, another that a prominent banker had committed suicide, and the third that a gentleman conspicuous in numerous enterprises was a fugitive from justice. The stories were without foundation of the missing sound banker had committed suicide, and the third that a gentleman conspicuous in numerous enterprises was a fugitive from justice. The stories were without foundation of the missing sound preparation of the Missouri, the Yellowstone and Columbia rivers. Representative Burke (S. D.) introduced the bill to bridge the Missouri River in South Da. Amany, Monday.—The following sound the Companies Incorporated.

Almany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound to the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da. Amany, Monday.—The following sound the Missouri River in South Da Financial News Notes.

city passenger agent at Chicago, to be travelling passenger agent at Memphis. Tenn., and W. O. Rook, assistant these agent at Geveland, Onlo. to be essistant these agent at Galeago. The city of New York. Grocers' Co-operative Manufacturing to be essistant these agent at Galeago. Grown of Liberty, Sullivan county country. In its statement for January the Missouri Pacific shows an increase in gross carnings of \$451.

958, and a gain in net of \$374.011. During the period from July 1 to January 31 the gross carnings feel in the country of the c

CHICAGO TRACTION

R. R. Govin, of H. B. Hollins & Co., Says Its Effect Is More Sentimental Than Real.

WILLING TO CANCEL RIGHTS

Several Companies Had Offered to Give Up Franchises and Make Terms

with City.

R. R. Govin, of H. B. Hollins & Co., who was prominent in the negotiations for a settlement of the differences between the municipality of Chicago and the Chicago Union Traction Company on the franchise issue, expressed the opinion yesterday that the decision of the Supreme Court handed down last week had an effect more sentimental than real. Mr. Govin returned to this city yesterday from Cuba. He has represented the controlling interests in the Chicago Union Traction Company, is familiar with the prolonged fight between the traction con panies of Chicago and the municipality and was prominent in the efforts made a

year ago to settle the franchise questions "The decision has not changed the value of Chicago Union Traction," said Mr. Govin yesterday, "nor of Chlengo City Railway five cents' worth in my judgment, I way has repeatedly offered to cancel the franchises obtained by the ninety-nine

REPORTS ON CONDITION OF TRUST COMPANIES

State Institutions, with Capital of \$65,-200,000, Have Interest Bearing Deposits of \$1,351,364,697.

ALBANY, Monday.-Superintendent Kilourn, of the State Banking Departmen this afternoon issued a statement the condition of the eighty-four trust com panies of the State at the close of busine on February 20. The statistics follow:

RESOURCES. \$85,170,85 egal tenders and national bank 1,084,18

MONTREAL, Monday.—At a special meet-ing of the directors of the Canadian Pa-

NORTHERN NATIONAL

Syndicate Acquires Control of Bank-Henry Dimse To Be President.

Negotiations were completed yesterday whereby the control of the Northern Na-The Treasury Department at Washing-ton has notified Assistant Treasurer Fish at the Sub-Treasury that beginning April headed by Henry Dimse, cashler of the

LONDON, Monday,-Copper was strong and active in the market to-day, and ad-

ALBANY, Monday.-The following stock

and dynamos); capital, \$1,500,000. Direct tors-E. M. Treman, T. W. Summers and

[SPECIAL DESPATCH TO THE HERALD.]

Philadelphia Stocks. [SPECIAL DESPATCH TO THE HERALD.] PHILADELPHIA. Monday.—There was very litthe to to-day's market, trading as a rule being about quiet, with prices weak, Cambria Steel was setive, with 2,500 shares selling at 35%. Lenigh Valley was weak and closed at 73 on sales of

3,400 shares. Summary of the market:-

merican Ry... 2.500 36 fee. Co. of Am. 780 11½ fee. Storage... 280 70 fee. P. Ps... 1,000 100 Elec. 4's, 8,000 E Elec. 4's, 8,000 E R. T. 600 opab 1,500 awater 400 t, Gas, Imp. 800 t, Gas, Imp. 800

Chicago Securities.

[SPECIAL DESPATCH TO THE HERALD.] CHICAGO. Ill., Monday.—On 'Change to-day title attention was paid to tractions. Business as a rule was quiet, with many stocks falling to further low levels.

Summary of the market:

Money and Exchange,

In Continental exchanges frames were quoted at In Continental 1. 17%; reichsmarks, 1814 and 1943. No More Free Transportation of Silnd guilders, 39 13-16 and 40 plus 1-32. Exchange on New York at domestic centres was 10015 ns follows: Boston par; New Orleans, commer-4017 344 ctal par, bank \$1 premium; Savannah, buying 6885 50c. discount, selling 75c. premium; San Francisco, sight 25gc., telegraph 5c. premium; Chi-

Silver Quotations. Bar silver was quoted in London at 30d, per ownce and in New York at 65c, per ownce. Mex-

and these included stocks of such promi-

Influencing Factors.

Speculative Wall street yesterday was ery much in the condition of a frightened ov, starting at his own shadow. The long hain of life insurance scandals and the

arket was noft and and the like, have gotten very many many and the like, have gotten very many of them have been and many of them have been and the like, have gotten very many of them have been and the like, have gotten very many of them have been and the like, have gotten very many of them have been and the like, have gotten very many of them have been the like decreased \$195,155 and net earnings feet of \$199,155 and net earnings feet of \$199,15

United States Steel.

fluence of such a labor trouble to a greate extent than others, Consolidated Gas. Some buying of good character to corted in Consolidated Gas, and the

Smelting and Lead.

nd the 1,880,000, 1,88

and a disturbing effect on sentiment.

26 BROADWAY, NEW YORK. and corn were better and wheat declined

In government bonds United States threes, cou-as pons, sold at 10414; Japanese sixes at 101; second Am. St. F. 6's., 5,000 dis series at 10015 a 10056; Japanese four and a halfs -2% at 91% a 92; second series at 90% a 90%; do., -2% fours, at 80 a 85%.

Treasury Statement.

Washington, Monday.—To-day's statement of Amaligamated 10.788 the Treasury belances in the general fund, ex. Bingham 170 and 180 and 180

eago, 5c. discount.

Silver quotations.

Bar silver was quoted in London at 30d, per because the amount appropriated for this purpose and in New York at 65c, per ounce. Mexcan collars, 40½c.

Talked About in Wall Street.

Heretofore when banks have sent for silver would be sent to the applicant with the express charges and in New York at 65c, per ounce. Mexcan collars, 40½c.

Talked About in Wall Street.

Liquidation was resumed in the stock market yesterday in a rather surprising market bankers, who had counted upon a dull and do nothing market. Bear traders naturally took advantage of the free maturally took advantage of the free maturally took advantage of the from and Steel Company, formerly of Chilage of the other points and sevent of the selling movement, in the selling movement, in from and Steel Company, formerly of Chilage of two, three and four points and more were reflected in stocks on transacted to sever all weak at the close, however, leave a surprise of the Frick Building Annex to-day and imported its Chicago office force for that purpose.

Solve Bar silver was de amount appropriated for this provided to the morted will practically be exhausted by that time.

Heretofore when banks have gent for silver would be sent to the applicant with the express charges ouring control of this bank were E. P. Metalf, president of the Old Nalismal P. Youngs of William P. Youngs, of William P. Youngs, of New York; James T. Wood, vice president of the Bank, of Providence, R. I. Beekman Hunt, vice president of the Aetna Indemnity Company, of New York; James T. Wood, vice president of the Bank, of Providence, R. I. Beekman Hunt, vice president of the Aetna Indemnity Company of New York; James T. Wood, vice president of the issues were all weak at the close, however,

mence as Amalgamated Copper, American was exceedingly mercous, made more so by the circulation Pacific coast, through South Dakota, Mon-

R. H. Wallace, general passenger agent of the D. D. Norton, of Ithaca.

Eric Railroad, aunounces as effective on April

1 the appointment of H. T. Harlow, assistant city (drugs); capital, \$100,000. Directors—

its reserved server at Chicago to be travelling.